

Message Text

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15

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 IGA-01 L-02 TRSE-00

/032 R

OPIC/T:HERMAN KATZ

APPROVED BY: EB/IFD/OIA/RJSMITH

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R 060146Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 267960

FOR KINGEREY FROM KATZ

E.O. 11652: N/A

TAGS: EFIN IN

SUBJ: SHAMA FORGE COOLEY LOAN 386-E-116

CONFIRMING DISCUSSION WITH COLLAMER IN WASHINGTON AND TODAY'S
TELEPHONE CONVERSATION WITH YOU, OPIC BELIEVES:

1. THAT YOU SHOULD NOT REPEAT NOT COMMIT AID OR OPIC TO ANY PLAN
OF REORGANIZATION AT MEETING SCHEDULED THIS WEEK.

2. THAT SINCE WE HAVE EXPENDED CONSIDERABLE TIME AND MONEY ON
PENDING LAW SUITS, ONCE JUDGMENT IS RENDERED IN BOMBAY TRIAL
COURT DEPENDING ON TERMS OF THE COURT'S OPINION (I.E. IF
FAVORABLE TO OPIC) WE SHOULD INSIST ON IMMEDIATE PAYMENT BY
UNION BANK OF FULL AMOUNT OF THE JUDGMENT.

3. THAT IF UNION BANK (BEFORE JUDGMENT IS RENDERED) OFFERS SOME
FORM OF SETTLEMENT OR COMPROMISE INVOLVING REORGANIZATION WE
WILL GIVE SUCH OFFER SERIOUS CONSIDERATION.

4. THAT ANY DIFFERENCE BETWEEN TOTAL BALANCE OF LOAN (INCLUDING
INTEREST) AND AMOUNT GUARANTEED BY UNION BANK MAY BE RESCHEDULED
IN SAME MANNER ACCEPTABLE TO ALL OTHER CREDITORS. KISSINGER

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